



Gen AK Vaidya Marg
Goregaon (East)
Mumbai 400065

 022 69096200

 www.igidr.ac.in

 placecom@igidr.ac.in

Indira Gandhi Institute Of Development Research

An Advanced Institute established by RBI



PLACEMENT BROCHURE 2025-26

About IGIDR

Indira Gandhi Institute of Development Research (IGIDR) (Deemed to be University) is an advanced research institute established and fully funded by the Reserve Bank of India for carrying out research on development issues from a multi-disciplinary point of view. On December 28, 1987, the campus was inaugurated by **Late. Shri Rajiv Gandhi**, the then Prime Minister of India. Subsequently, the Institute was recognized as a Deemed To Be University under Section 3 of the UGC Act. Starting as a pure research institution, it rapidly developed into a full-fledged teaching cum research organization when it launched a Ph.D. program in the field of development studies in 1990 followed by the M.Phil programme in 1995 & the M.Sc. programme in 2003.

940+

Publications

16000+

Citations

20LPA+

Average CTC



Policy Advisory

Recent Recruiters: American Express, Citigroup, IDFC First Bank, OneCard, JPMorgan Chase & Co., UBS, Aditya Birla Capital, Standard Chartered, Accenture, Tata Capital, AuxoAI, HSBC, Bandhan Bank, KPMG, ICICI among others

Board of Management



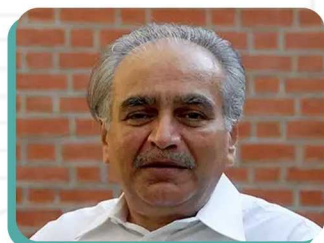
Shri Sanjay Malhotra
(Chairman)

Governor, Reserve Bank of India



Dr. Poonam Gupta
(Member)

Deputy Governor
Reserve Bank of India



Prof. Ravindra H Dholakia
(Member)

Ex-Professor
IIM, Ahmedabad



Shri T. Rabi Sankar
(Member)

Deputy Governor
Reserve Bank of India



Shri P. Vasudevan
(Member)

Executive Director
Reserve Bank of India



Prof. Basanta K Pradhan
(Member)

Director
IGIDR



Prof. Sandip Trivedi
(Member)

TIFR, Mumbai



Prof. Tridip Ray
(Member)

ISI, New Delhi



Prof. Rajendra Vaidya
(Member)

Dean of Faculties
IGIDR



Prof. A Ganesh Kumar
(Member)

Professor
IGIDR



Dr. Rajeswari Sengupta
(Member)

Associate Professor
IGIDR



Dr. Jai Mohan Pandit
(Non-Member Secretary)

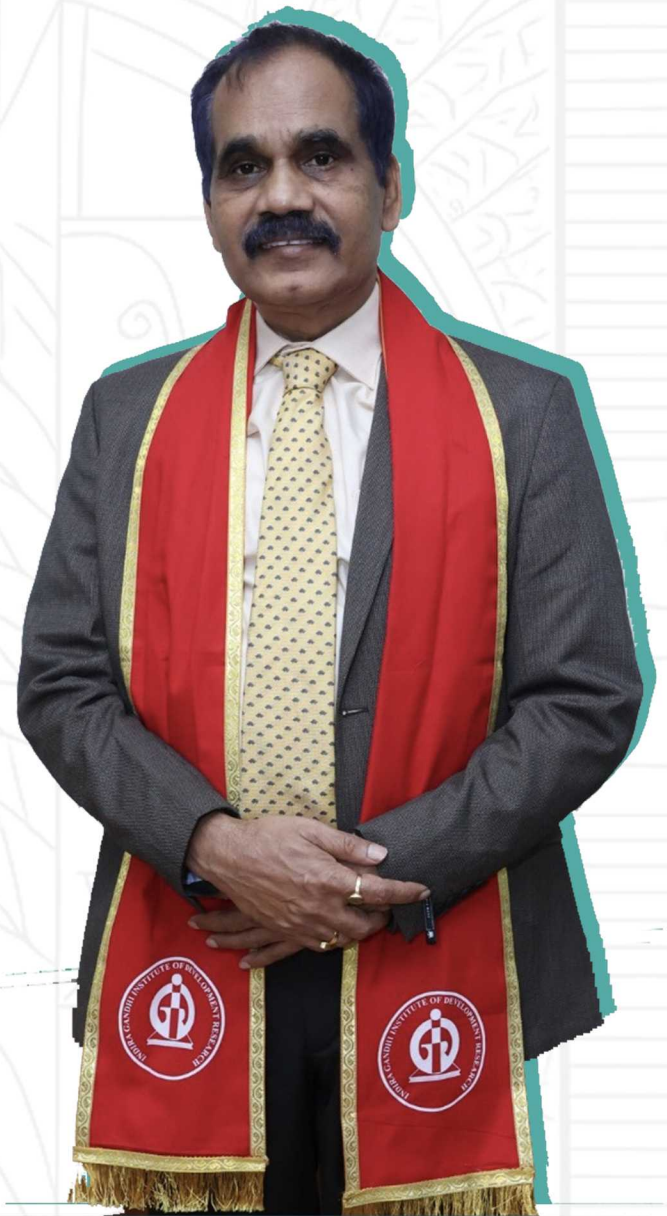
Registrar
IGIDR

Director's Message

Indira Gandhi Institute of Development Research (IGIDR) is an advanced teaching and research Institute. It offers M.Sc. in Economics and Ph.D. degrees in Development Studies and provides professional training in most branches of economics from a multi-disciplinary perspective.

The teaching program has a cutting-edge curriculum and highly accomplished faculty. It has a vibrant student body which is diverse in its academic background as well as national character. Its teaching program is unique in terms of research and teaching assistantships which give an opportunity to students to gain valuable experience. They get to handle large datasets, use advanced quantitative techniques and learn how to interpret results. Quantitative techniques, analytical insights and field experience are all blended in the research projects as well as various courses offered.

No wonder that our graduates develop wide ranging expertise on several fronts. Our students have secured jobs in reputed corporate firms, banks, research institutes, universities and NGOs. It reflects the quality of teaching and research at IGIDR.



- Professor Basanta K Pradhan
Director and Vice Chancellor, IGIDR

Alumni Messages



Jayatu Sen Chaudhury

Ex-Vice President, Head of Global
Commercial and Decision Science

American Express

"We were one of the first sets of students from IGIDR. The elite faculty were highly energetic and ensured they brought out the best in us. The teaching process was a good blend of theory and real-world applications. I can say with full conviction that joining IGIDR was one of the best decisions of my life. It has made me what I am today."



Ibotombi Longjam

Managing Director and Head
Model Risk Management, India

Citi

"IGIDR helped me learn several lessons outside textbooks. It gave me a window to the world of aspirations and excellence and taught me the art of self-learning on various topics. It opened up a beautiful world of valued friendship, relationships and networking with every soul on the campus and further beyond. I treasure my time at my alma mater."



Tirthankar Patnaik

Chief Economist

National Stock Exchange of India

"The world-class facilities at IGIDR, such as the library and computing technology, can perhaps be replicated. However, a fertile research environment that allows aspiring scholars to reach their full potential is an achievement few institutions have attained. Spend your time wisely at IGIDR, and you'll be prepared for the world."



Badri Narayanan Gopalakrishnan

Fellow, NITI Aayog, GOI
Founder, Infinite Sum Modelling Inc.
Ex- Consulting Economist, McKinsey and Co.

"IGIDR provided me with opportunities to work and interact with leading policymakers and economists from around the world. Through this, I gained significant practical exposure at the leadership level at such a young age."

Why Hire Us?

Industry Relevance



Coursework

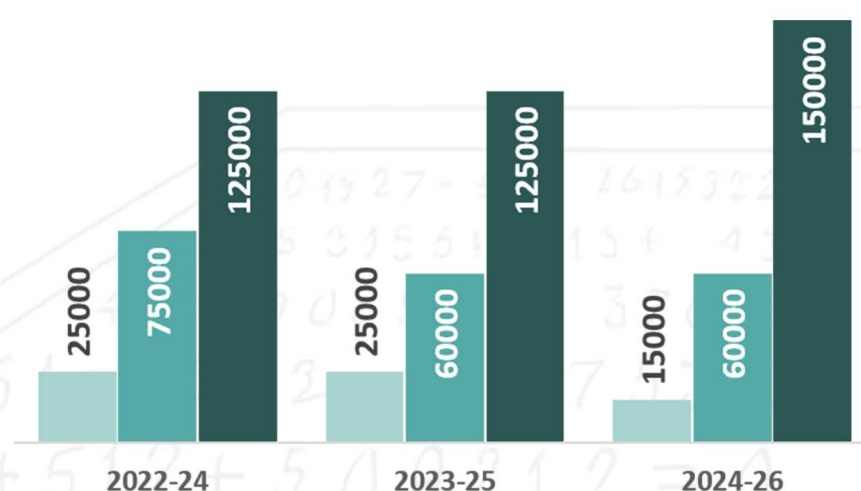
- Analytical, Statistical and Econometric Modeling
- Empirically Driven and Hands-on
- Strong Intuition and Ideas

Technical Skills

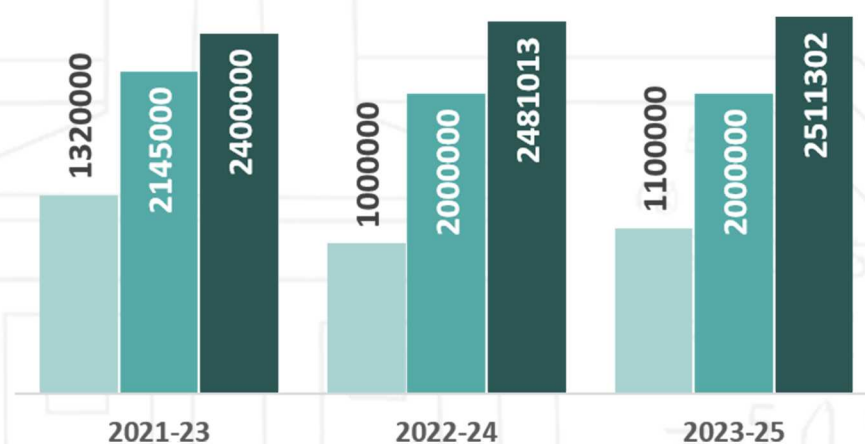


Internship and Placement Trends

Stipend (₹ per month)



CTC (₹ per annum)



Minimum Median Maximum

Academic Programmes

M.Sc. Economics

**1st
Year**

8 compulsory core courses

Microeconomics - I & II
Macroeconomics - I & II
Econometrics - I & II
Mathematics for Economists
Development Economics

**2nd
Year**

**8 optional courses OR
7 optional courses + Thesis**

Specialisation
ONE Major: 4 courses
ONE Minor: 2 courses
2 other optional courses

Fields of Specialisation

**Econometric Theory
and Applications**

**Microeconomic Theory
and Applications**

**Macroeconomics, Finance
and Growth**

**Development Theory
and Policy**

**Energy and
Environment**

Ph.D.

In addition, IGIDR offers Ph.D. in three related fields: Economics, Development Studies and, Energy, Environment & Climate Change

Batch of M.Sc. 2024-26



22:15

Gender Ratio

37

Batch
Strength

16

Internship
Organisations

100%

Internship
Record

Internship Domains/Experience

- Risk and Machine Learning
- Modelling and Forecasting (DSGE, VAR)
- Financial Research and Analysis
- Trade Analysis (FTA Simulations, RCA)
- Impact Evaluation (RCTs, Causal Inference)

Academic Diversity

- Economics
- Engineering
- Management

Internship Project Details

Aayushi Agarwal

B.A. (Hons.) Economics

Gargi College, UoD

American Express

Project Title: Model Weak-Spots Analysis

Built an ML framework for MRMG testing using XGBoost, SHAP, and clustering techniques to identify key residual drivers and underperforming segments, enabling robust, data-driven detection of model weak spots

Aditya Dawar

B.S. Economics

IISER, Bhopal

Devi Ahilya Vishwavidyalaya

Project Title: Role of Microfinance in tribal development

Review of microfinance initiatives and their impact on tribal development, analyzing key challenges and opportunities



Agnibho Das

B.Sc. Economics & Finance

Shiv Nadar University

National Stock Exchange of India

Analyzed empirical market microstructure, worked on intraday risk (VaR/ES), volatility (GARCH/HAR), Monte Carlo simulations and market efficiency (VR Test) using NSE's HFD. Worked on a short report on Global FDI flows with a special focus on India by analyzing UNCTAD data



Amit Kr Eshore

B.Sc. (Hons.) Economics

Scottish Church College

Indian Institute of Management, Bangalore

Project Title: Private School Financing

Engineered a data pipeline with APIs & OCR to create a unique structured financial dataset for analyzing private school finances



Anirban Lala

B.A. (Hons.) Economics

Jadavpur University

Citi Bank

Project Title: Model redevelopment for forecasting OSUC balances across geographies - Redeveloped models for outstanding and unused commitments balance across geographies



Anshika

B.A. (Hons.) Economics

Lady Shri Ram College for Women

IGIDR

Developed hybrid Python-R pipeline with automated ETL to ingest & consolidate disparate time-series; enabled R-based econometrics, high-frequency surveillance, GDP cross-validation & global benchmarking



Anuska Mukherjee

B.A. (Hons.) Economics

Jadavpur University

Reserve Bank of India

Assessed the asymmetric transmission of monetary policy to bank lending and deposit rates, contrasting tightening and easing cycles, and evaluated the roles of liquidity and EBLR reforms using ARDL-ECM and TVP models



Anusua Podder B.Sc. (Hons.) Economics St Xavier's College, Kolkata

National Foundation for India

Project Title: The Leaf Story: Tracing Business Channels and Policy Gaps in Tendu Procurement - Analyzed primary data on tendu leaf pluckers via interviews, assessing market structure, labor dynamics, sales channels, and policy gaps shaping risks across villages



Ashish Kumar B.A. (Hons.) Economics Satyawati College, UoD

Dharma Life

Conducted testing and analysis using RCT data on push vs pull solar light sales and adoption in rural India; contributed to clean energy/livelihood programs via policy briefs, surveys, field protocols, PAPs, communication materials, and qualitative impact insights



Bhaskar Agarwal B.A. (Hons.) Economics Jadavpur University

Reserve Bank of India

Project Title: Output Gap and Covid - Did India's Potential Growth survive the Pandemic? - Estimated India's pre and post-Covid potential growth using statistical methods, state-space models and NK-DSGE model with data interpolation and applied use of Eviews, MATLAB and R



Duduka Chandana B.A. (Hons.) Economics Miranda House

Indian Institute of Management, Ahmedabad

Network Revenue Management in Parking Garages with Two-Tier Pricing, Simulation-Based Optimization and Nonhomogeneous Poisson Arrivals under Varying Stay Durations; model developed in Excel Solver, integrating RM theory, NHPP demand, and LOS distributions for optimization



Gaurav Banerjee B.Sc. (Hons.) Economics Asutosh College

Citi Bank

Project Title: Evaluating ADCO 2nd lien model performance during 2008 Global Financial Crisis Period - Analyzed ADCo 2nd Lien mortgage model on HELOC portfolios under stress, delivering insights from backtesting, sensitivity, and benchmarking to support model validation and compliance



Gursahej B.A. (Hons.) Economics Sri Aurobindo College (E)

American Express

Project Title: Acquisition Solution for BLOC
Building a risk score model sensitive to future debt and loan tenure for Business Line of Credit (BLOC)



Harish Petkar B.Tech. ECE + M.S. Korean Studies JNU

IGIDR

Analysed bank vs non-bank-triggered IBC cases, highlighting bank delays due to regulatory misalignment, and compared financial metrics using an IBBI–Prowess dataset. Assisted in constructing a monthly TPU index (2010–2024) from news archives, built a scalable web-scraper



Harsh B.A. (Hons.) Economics SGTB Khalsa College, UoD

Indian Institute of Technology, Bombay

Built Python-based ML models (Logit, Probit, Random Forest, XGBoost) to forecast Weather Index Insurance adoption, evaluated workshop impact, and provided actionable insights for insurance strategy



Keerthi Sundaramoorthi B.A. (Hons.) Economics St. Stephen's College

American Express

Project Title: Anomaly Detection of Forecasted Functional Form
Anomaly detection in forecasted time series using Dynamic Time Warping (DTW) and Average Percentage Point Difference in Python, flagging unusual deviations via threshold-based rules for reliability



Kumari Anamika B.A. (Hons.) Economics ARSD College, UoD

Ministry of Textiles

Project Title: Possible impact of India - UK FTA (Free Trade Agreement) on the Indian Textiles and Apparels sector - Analyzed the impact of the proposed India–UK FTA on India’s textile & apparel exports using SMART simulations and ARIMA forecasting



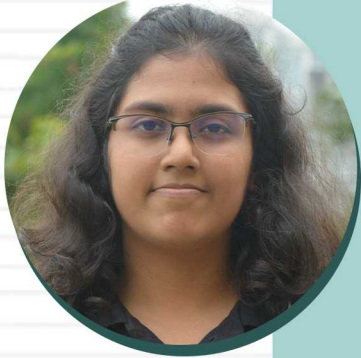
Kummari Leelarani

B.A. (Hons.) Economics

Miranda House , UoD

Citi Bank

Project Title: Benchmark Model Development for Wealth Citigold NAM AUM - Developed AUM forecasting models using Python/Excel with OLS regression, threshold checks, backtesting, and scenario analysis for investor alignment



Manjari Agrawal

B.Sc. (Hons.) Economics

St. Xavier's College, Kolkata

IDFC First Bank

Project Title: Model at margin on credit card application scorecard
Creating a model at margin on the application scorecard for acquisition of credit card customers using logistic, XGBoost and FT Transformer



Manjesh Kumar

B.A. (Hons.) Economics

Jamia Millia Islamia

Reserve Bank of India

Conducted sectoral analysis of wage stagnation in Indian corporate sector and linkage to profit trends to investigate the cause behind the moderation in urban consumption demand, & contributed in potential output estimation for India using Kalman Filter within state space framework



Nandish Patel

B.A. (Hons.) Economics

Ahmedabad University

Research under Independent Professors

Project Title: Minority Credit and Electoral Outcomes
Provided research assistance in several aspects of the project. Implemented an alternate identification strategy (namely DiD) to check robustness of main results



Pema Tamang

B.Sc. (Hons.) Economics

Presidency University

American Express

Project Title: Billed Business Anomaly Detection
Developed an automated anomaly detection pipeline for online and offline billing data using Prophet time-series models, enabling early detection of data quality issues and reducing manual monitoring efforts



Priyashi

B.A. Economics, Geography

Miranda House, UoD

Tata Capital

Project Title: Scorecard Validation for EL and NCL, Banking +Bureau for Normal PL, Loan Eligibility Amount Calculation - Scorecard Validation for different products, analysing Swap in and Swap out for Normal PL, Personal Loan Eligibility and Capping



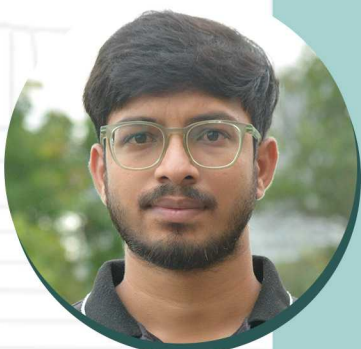
Raj Kishan

B.S. Economics

IISER, Bhopal

IIT Bombay

Developed Python-based predictive machine learning models to forecast adoption of Weather Index Insurance using logit, probit, Random Forest, and XGBoost; evaluated the impact of a workshop intervention and generated actionable insights for data-driven insurance strategies



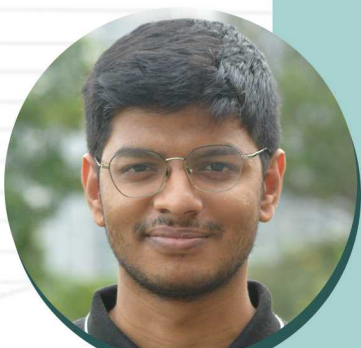
Ritik Kumar

B.A. (Hons.) Economics

DCAC, UoD

Ministry of Textiles

Assessing the impact of socioeconomic factors on Handloom Textile purchases in India and exploring consumption patterns and future demand for Handloom Textiles in India: Evidence from household surveys and demand projections to 2030



Rudra Guha

B.Sc. (Hons.) Economics

Shiv Nadar University

Reserve Bank of India

Identified cross-commodity potato price spillover, assessed structural stability signed and deployed SARIMAX and ARIMA nowcasting models with high-frequency indicators to forecast monthly potato inflation



Salil Tiwari

B.A. (Hons.) Economics

Banaras Hindu University

Elara Capital

Analysing trade data and trade deals from ITC Trade Map



Sana Jasmine

B.A. (Hons.) Economics

Miranda House, UoD

American Express

Evaluated credit risk models using PySpark and Excel, conducted a comparative analysis of probability-of-default models (CDSS and TSR) to assess default capture, evaluated whether TSR can be used as a primary tool for RLA and determined optimal score thresholds for line reduction



Sarvesh Ingle

B.A. Economics, PS and Sociology

Christ University

NIPFP

Project Title: Develop, estimate and validate a medium scale NK-DSGE model for fiscal policy simulations - Developed a NK-DSGE for fiscal policy simulations



Shoumi Chatterjee

B.A. (Hons.) Economics

St. Xavier's University, Kolkata

American Express

Project Title: Decommissioning Bespoke ADSS Model in the UK

Contributed to the design of a credit risk strategy by exploring how a model-based underwriting approach could be replaced with a rule-based framework



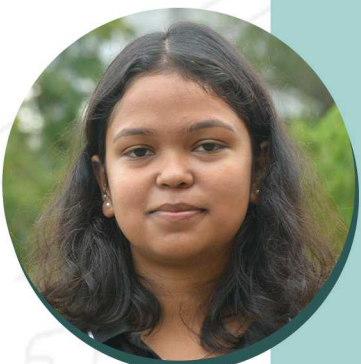
Siddhartha Satyabrata

B.A. Economics

University of Hyderabad

Reserve Bank of India

Pioneered the construction of Distributional Financial Accounts (DFAs) for India by integrating AIDIS household surveys with household balance sheets derived from RBI Financial Savings data; Generated distributional estimates of assets and liabilities across wealth and expenditure groups



Sristi Shikha

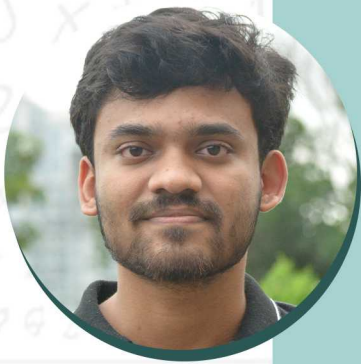
B.A. (Hons.) Economics

Indraprastha College for Women

Citi Bank

Project Title: Market Analytics for Investment Banking

Prepared a quarterly newsletter for investment banking business and did backtesting to check the accuracy of existing champion models in different segments of Investment Banking



Subhankar Krishn B.A. (Hons.) Economics Satyawati College (Day)

Nippon India Mutual Fund

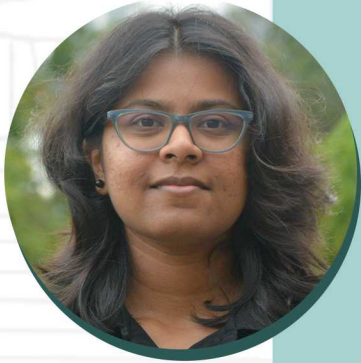
Preparing an Investment Propensity Model: Predicted ETF customers' MF investment likelihood; Event-Based Targeting: Triggered B2C outreach from market event impacts



Sushmita Sen B.Sc. (Hons.) Economics Loreto College

IDFC First Bank

Project Title: Credit Limit Increase Propensity Model
The project aimed to optimize company cost by utilising high cost communication channels for the customers who have the highest likelihood of accepting the proactive credit limit increase offer



Vaishnavi Gupta B.Sc. (Hons.) Economics Basanti Devi College

National Stock Exchange of India

Project Title: Empirical Market Microstructure Analysis
Analyzed intraday risk (VaR/ES), volatility (GARCH/HAR), Monte Carlo accuracy and evaluated market efficiency of decile portfolios using NSE's high-frequency data



Vikas Rawat B.M.S. Shaheed Sukhdev College of Business Studies

Citi Bank

Project Title: Empirical Assessment of Climate Shock on Land Value and Its Impact on LTV - Assessed the depreciation of intangible value in residential properties following a climate event and examined its impact on loan-to-value (LTV) ratio



Rajarshi Dutta B.Sc. (Hons.) Economics Presidency University

Opted out of Internships due to personal reasons

Batch of M.Sc. 2025-27

69

Batch
Strength

30+

Undergraduate
Universities

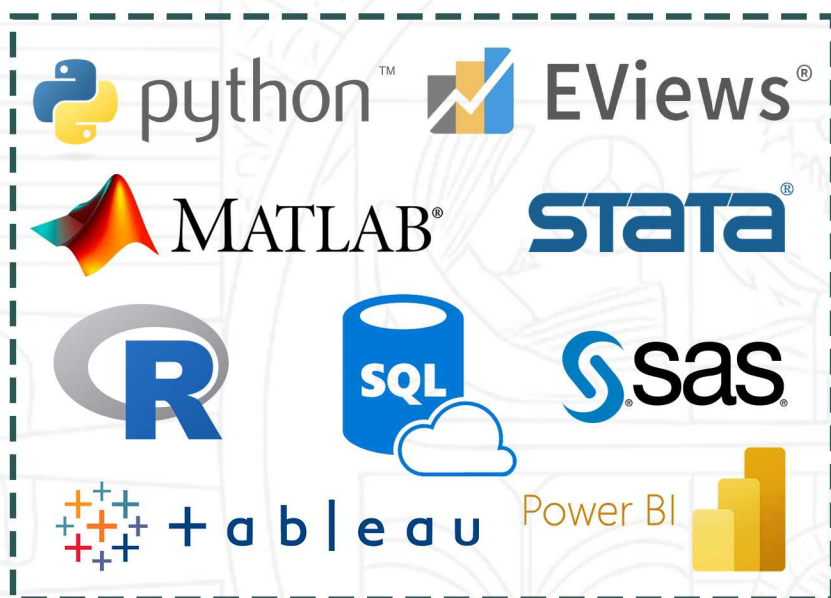
8.00

Mean
UG CGPA

37%

Internship
Experience

Technical Skills



Academic Diversity

Economics

Engineering

Mathematics

Management

Commerce



Faculty Members



Dr. Basanta Kumar Pradhan

Ph.D. (Economics), ISI Delhi

Director (Vice Chancellor)



Dr. A Ganesh Kumar

Ph.D. (Economics), ISI Kolkata

Professor



Dr. C Veeramani

Ph.D. (Economics), JNU CDS

Professor



Dr. Rajendra Vaidya

Ph.D. (Economics), GIPE Pune

Professor



Dr. Rajeswari Sengupta

Ph.D. (Economics), UCSC

Associate Professor



Dr. Rupayan Pal

Ph.D. (Economics), IGIDR Mumbai

Professor



Dr. S Chandrasekhar

Ph.D. (Economics), Penn State University

Professor



Dr. Sudhakar Yedla

Ph.D. (Environmental Engineering), IIT Kharagpur

Professor



Dr. Vijay Laxmi Pandey

Ph.D. (Agricultural Economics), GBPUAT

Professor



Dr. Shubhro Sarkar

Ph.D. (Economics), Penn State University

Associate Professor



Dr. Sudha Narayanan

Ph.D. (Agri Economics), Cornell University

Associate Professor



Dr. Taniya Ghosh

Ph.D. (Economics), University of Kansas

Associate Professor



Dr. A Gopakumar

Ph.D. (Quantitative Economics), ISI Kolkata

Assistant Professor



Dr. Bharti Nandwani

Ph.D. (Economics), SNU

Assistant Professor



Dr. Disha Gupta

Ph.D. (Economics), DSE

Assistant Professor



Dr. Manisha Jain

Ph.D. (Climate Studies), IIT Bombay

Assistant Professor



Dr. Sargam Gupta

Ph.D. (Quantitative Economics), ISI Delhi

Assistant Professor



Dr. Swati Sharma

Ph.D. (Quantitative Economics), ISI Delhi

Assistant Professor



Dr. Ashima Goyal

Ph.D. (Economics), Bombay University

Emeritus Professor



Dr. Dilip Nachane

Ph.D. (Economics), Bombay University

Visiting Professor

CoRe

CoRe (Conversations on Research) provides doctoral students of Economics, Energy & Environment, and Development Studies a platform to present their research and discuss emerging issues that concern both theoretical and empirical researchers.

Annual Macroeconomics & Finance Conference (MFC)

First held in 1998, it is IGIDR's initiative to bring together researchers in areas of monetary regimes, institutions, financial market policies, banking sector reforms, international openness among others to encourage rigorous work, made relevant by interchange with practitioners and policy-makers.

Training Programmes

IGIDR in collaboration with The National Statistical Systems Training Academy (NSSTA) and RBI organises training programmes for the Indian Statistical Services (ISS) and RBI Grade B recruits covering a wide area of subjects including short-term policy, economics, and quantitative workshops on topics such as development economics, financial regulation, and data analysis.

FLAIR 4 Big Data

The initiative, supported by a Bill and Melinda Gates Foundation grant, aims to develop a deep understanding of Econometric models of prediction as well as hands-on application of all well-known Machine Learning algorithms using real world data.

Data User Conference

MoSPI in collaboration with IGIDR organised the conference on five key areas - sampling methodologies, Household Consumption Expenditure Survey (2023-2024), Periodic Labour Force Survey (PLFS), GDP compilation, construction of CPI and respective base year revisions.

Erasmus Mundus @IGIDR

Under the European Masters and Doctoral Programs in Law and Economics (EMLE), it is part of IGIDR's collaborations with European Union (as a partner in Erasmus Mundus Programs) and Universities therein, and lies within the purview of the collaborative agreement between India and EU on higher education (India-EU Strategic Partnership Joint Action Plan).

Committees @IGIDR

The Alumni Committee

This committee endeavours to strengthen bonds with the IGIDR fraternity and bring together the student community from current and previous batches.

The Cultural Committee

The cultural committee helps students bring their talent to the stage with a cultural week that involves dance, music, debating, art and drama. The committee also organises the celebration of numerous festivals recognising the diverse backgrounds of the students on campus.

EconP₹ism

A student-managed newsletter published semi-annually by IGIDR, Mumbai. The newsletter envisaged to create awareness about essential work done at our institute and to create synergy between the institute's activities and those of other academicians, policymakers, regulatory bodies and the corporate sector.

The Sports Committee

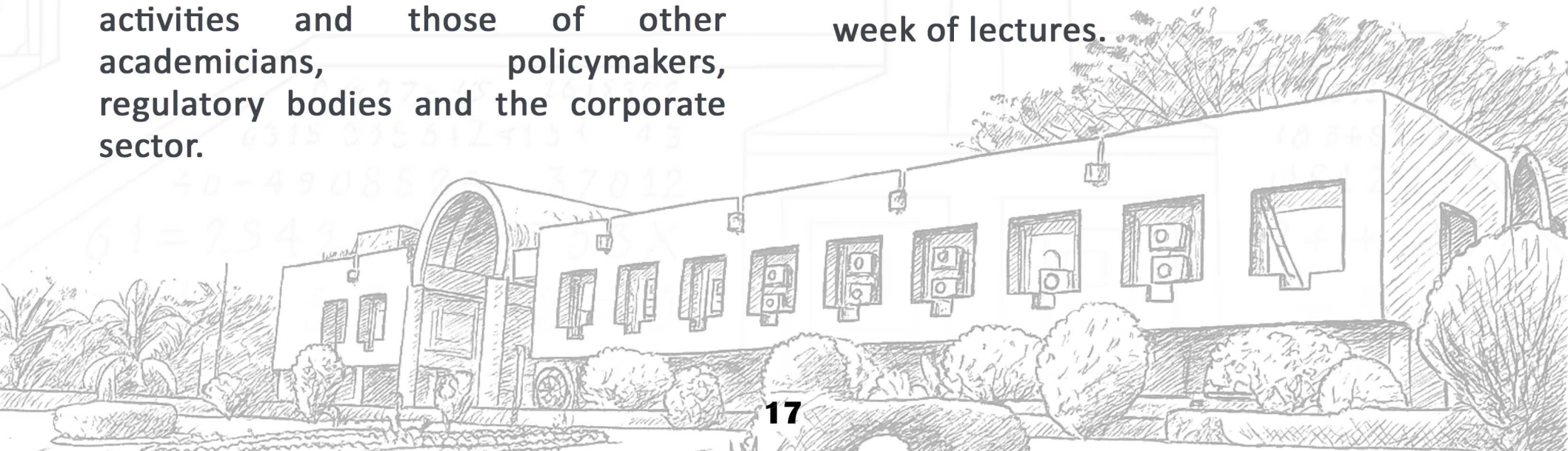
This committee ensures the smooth running of various sporting events held during a biannual sports week that consists of games like badminton, cricket, swimming, chess, carrom, table tennis and athletics.

Kaawish

Kaawish is a student-led initiative to engage with the children of the underprivileged non-teaching staff through various activities. It is an attempt to assist the all-round development of children.

The Movie Club

It screens a mixed-bag of movies, after conducting a weekly campus wide poll, ranging from mainstream to alternative cinema. This provides the student the opportunity to rejuvenate after a hectic week of lectures.



Contact Us

The Placement Committee

Placement Coordinator

Mrs. Sayli Charatkar

Email: sayli@igidr.ac.in

Contact: 022-69096530

Faculty Advisors

**Dr. A Ganesh
Kumar**

Dean - Academic
& Student Affairs

**Dr. Rajendra
Vaidya**

Dean of Faculties

**Dr. Vijay Laxmi
Pandey**

Professor

**Dr. Shubhro
Sarkar**

Associate
Professor

**Dr. Sargam
Gupta**

Assistant
Professor

**Dr. Disha
Gupta**

Assistant
Professor

Student Representatives

**Aayushi
Agarwal**

24msceco39@igidr.ac.in

**Bhaskar
Agarwal**

24msceco07@igidr.ac.in

**Harish
Petkar**

24msceco09@igidr.ac.in

**Keerthi
Sundaramoorthi**

24msceco10@igidr.ac.in

**Rudra
Guha**

24msceco20@igidr.ac.in

**Shoumi
Chatterjee**

24msceco40@igidr.ac.in

**Sushmita
Sen**

24msceco27@igidr.ac.in

✉ placecom@igidr.ac.in

✉ placesummers@igidr.ac.in

in Placement Committee, IGIDR

Past Recruiters

